

February 3, 2025

RE: Loan Ballot- Pentridge Cove II Community Association

Dear Pentridge Cove II Homeowners:

Enclosed, you will find an important mailer regarding our community's upcoming loan vote. This mailer contains essential information that will impact the future of our neighborhood and requires your immediate attention.

**Please be advised that the Association is redoing this vote. If you submitted a ballot already, please do so again. Your previous ballots will NOT count. This is NOT a special assessment and owner's will NOT be assessed for this.**

**Loan Ballot:** Obtain a loan in the amount of \$500,000.00 ("*Loan*") in order to replenish the Association's reserve accounts and fund necessary repairs and maintenance of the common areas as further explained below. Approval of the ballot measures is critical. If the Loan is not approved, the Association will be forced to utilize other funding sources (i.e., depleting the Association's reserve accounts, continual increases in the Association's regular assessment amounts, or further emergency assessments) as needed. Such actions are likely to jeopardize the financial viability of the Association and adversely impact the members' respective property values. Your vote is crucial in determining whether this loan will be approved. We urge you to review the ballot carefully and participate in this important decision-making process.

#### **PURPOSE OF THE PROPOSED LOAN:**

The balcony decks, landings, and stairwells throughout the community have been inspected as required by law and have, in some cases, been found to be in a deteriorated condition requiring repairs. The cost of these repairs will seriously deplete the Association's reserve accounts at a time when the Association common areas are also in need of street repairs, curb painting, roof/fascia repairs and water stream cleaning, among other reserve components. Accordingly, the Board is seeking member approval to obtain a Loan in the amount of \$500,000.00 payable over 120 months will be utilized in order to generate the funds needed to undertake the required maintenance and repair of all affected balcony decks partially including those which require **Emergency Repairs**, as well as the other reserve components noted **above** that are in need of repairs ("**the Project**").



BAY AREA  
COACHELLA VALLEY  
INLAND EMPIRE  
LAS VEGAS  
LOS ANGELES  
ORANGE COUNTY  
SAN DIEGO

If you have any questions or need further clarification, do not hesitate to reach out to our Community Manager at Seabreeze Management. You can contact her via email at [elizabeth.terry@seabreezemgmt.com](mailto:elizabeth.terry@seabreezemgmt.com) or by phone at 949-672-9076.

Thank you for your prompt attention to this matter. Your participation and feedback are vital to ensuring that we make informed decisions that benefit our community as a whole.

Sincerely,

The Pentridge Cove II Association Board of Directors